

Regular Session, 2011

SENATE BILL NO. 72

BY SENATOR MICHOT

ECONOMIC DEVELOPMENT. To extend the deadline for application to receive tax credits or rebates relative to the Louisiana Quality Jobs Program. (8/15/11)

1 AN ACT

2 To amend and reenact R.S. 51:2461, relative to the Louisiana Quality Jobs Program; to
3 extend the deadline for applications to receive tax credits or rebates; and to provide
4 for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 51:2461 is hereby amended and reenacted to read as follows:

7 §2461. Application deadline

8 On and after January 1, ~~2012~~ **2018**, no new applications to receive incentive
9 tax credits or rebates under this Chapter shall be approved by the Department of
10 Economic Development. However, an employer which, prior to January 1, ~~2012~~
11 **2018**, has been approved by the department to receive incentive tax credits or rebates
12 under the program shall continue to receive tax credits or rebates pursuant to the
13 terms of its agreement with the state of Louisiana as long as the employer retains its
14 eligibility.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Alan Miller.

DIGEST

Present law prohibits new applications for incentive tax credits or rebates under the Louisiana Quality Jobs Program act from being approved by the Department of Economic Development on and after January 1, 2012.

Proposed law retains present law, but extends the deadline to January 1, 2018.

Present law provides that an employer who, prior to January 1, 2012, has been approved by the department to receive incentive tax credits or rebates under the program shall continue to receive tax credits or rebates pursuant to the terms of its agreement with the state as long as the employer retains its eligibility.

Proposed law retains present law, but extends the deadline to January 1, 2018.

(Amends R.S. 51:2461)